IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

FRIDAY, THE 10TH AUGUST 2007 / 19TH SRAVANA 1929

WP(C).No. 24366 of 2007(A)

---

PETITIONER:

---

A.T.JACOB, AGED 66 YEARS,
S/O.A.V.THOMAS, RESIDING AT AMBATT HOUSE,
THRIKKAKARA, EDAPPALLY P.O., KOCHI - 682 024.

BY ADV. SRI.H.B.SHENOY
SRI.B.ASHOK SHENOY
SMT.LAKSHMI B.SHENOY
SRI.ABU MATHEW
SRI.ANIL KURIAN THOMAS
SRI.SOBHAN GEORGE

RESPONDENTS:

---

1. RESERVE BANK OF INDIA, REPRESENTED BY
ITS GOVERNOR, RESERVE BANK OF INDIA,
CENTRAL OFFICE, FORT, MUMBAI - 400 001.

2. THE DEPUTY GOVERNOR, RESERVE BANK OF
INDIA, DEPARTMENT OF BANKING SUPERVISION,
CENTRAL OFFICE, CENTRE-1, CUFFE PARADE,
COLABA, MUMBAI - 400 005.

3. THE REGIONAL DIRECTOR,
RESERVE BANK OF INDIA,
BAKERY JUNCTION, THIRUVANANTHAPURAM.

4. LORD KRISHNA BANK LTD., REPRESENTED
BY ITS MANAGING DIRECTOR, REGISTERED AND
ADMINISTRATIVE OFFICE, INDIAN EXPRESS BUILDING,
KALOOR, KOCHI-682 017.

BY ADV. SRI.P.JACOB VARGHESE, SC, RBI
SRI. SAJI VARGHESE, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10/08/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

**S. SIRI JAGAN, J.**

**W.P.(C) NO.24366 OF 2007**

**Dated this the 10th day of August, 2007**

**J U D G M E N T**

The petitioner is a share holder of the 4th respondent bank. A scheme has been framed by mutual agreement between the 4th respondent and the Centurian Bank of Punjab Ltd, for amalgamation of the two banks. The grievance of the petitioner is that, that scheme has already lapsed by virtue of Clause 15 of Ext.P5 scheme. But the petitioner apprehends that the Reserve Bank of India, who sanctions the amalgamation under Section 44A of the Banking Regulation Act 1949, may approve the scheme without considering the question as to whether by virtue of Clause 15 of the scheme, the scheme has lapsed. Therefore, the petitioner has approached this Court seeking the following reliefs.

> "(a) Declare that Scheme of Amalgamation of 4th respondent-bank with Centurion Bank of Punjab Ltd., approved by Annual General Meeting of shareholders of 4th respondent- bank as contained in Ext.P5 notice has become null and void, in terms of Clause 15 therein.
> (b) issue a writ in the nature of prohibition or any other appropriate writ, order or direction prohibiting the 1st respondent and officials under it from proceeding with and pursuing further proceedings under Section 44A of Banking Regulation Act 1949 for sanction of the Scheme of

> amalgamation of 4th respondent-bank with Centurion Bank of Punjab Ltd;, approved by Annual General Meeting of shareholders of 4th respondent bank as contained in Ext.P5 notice;"

2. I have heard the learned counsel for the petitioner. As far as the first prayer is concerned I do not think that the same is within the purview of jurisdiction of this Court under Article 226 of the Constitution of India in so far as both the banks are scheduled banks and not nationalized banks. Regarding the second prayer admittedly, the matter is pending before the Reserve Bank of India under Section 44A of the Banking Regulation Act and I have no reason to assume that if the objection of the petitioner is valid, the Reserve Bank would not consider the same in accordance with law. Therefore, I am not inclined to consider the second prayer also at least at this point of time. However, the learned counsel for the petitioner seeks a direction to the 1st respondent to consider Ext.P9 representation filed by the petitioner in this regard.

Taking into account the facts and circumstances of the case, I dispose of this writ petition directing the 1st respondent to consider the contentions in Ext.P9 also while considering the matter under Section 44A of the Banking Regulation Act.

**S. SIRI JAGAN, JUDGE**

Acd/